

## Typical Financial Planning Process

The planning process will have several steps:

- If you decide to go forward, you can upload the information requested to our secure server at <https://1taxfinancial.securefilepro.com/portal/#/login>. We will review it and set up a video conference to discuss our initial impressions and any questions that we have. That should take place about a week after we get your information.
- One thing that may come out of the first video conference will be a recommendation on where to consolidate any investment or retirement accounts. Getting that started will be your first take away, and we can assist with that via video meeting.
- Our next step would be to write an investment policy for you that considers your unique circumstances in recommending what kind of investments you should consider. This isn't a cookie cutter process – I will be the one developing this document and like to spend a bit of time thinking about how to best make it fit each client's needs and risk tolerance. As a result, it normally takes at least a couple of weeks. If you have questions after receiving the draft policy, we can set up another video conference to discuss those questions.
- After you have approved the policy, I would develop specific investment recommendations for your various accounts that meet the outlines of the policy. That process normally takes a couple of weeks. We would then submit those to you, potentially have another video conference, and provide help with implementation if you want that. I would note that our recommendations are normally not complex – we are advocates for index funds and for most portfolios an index-based strategy involves 5-6 mutual funds at most and may be just one multi-asset fund for a smaller portfolio.
- Alongside the investment part, we will look at your cash flow and explore options for directing your savings – adding to general savings, retirement accounts, college savings, or debt reduction. Clare does a lot of that work, so there may be some delay getting it done during tax season.
- If there are other unique elements in your situation or you want insurance coverage reviewed, that would happen at the same time as the cash flow and savings analysis.

Regarding ongoing work after an initial plan, that would be up to you. Our intent would be to create a relatively simple plan that is not hard for you to execute. But if you want follow-up consultation, we offer that service. We can set the frequency according to your needs. That is something you can decide after the initial project is complete.

